THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) and (b) The Credit Deposit Ratio of Nationalised Banks in Gujarat and all India for the last five years are given below:—

(Per cent)

Period ending March	Gujarat		All India	
	Rural	Urban/ Metro-politan	Rural	Urban/ Metro-politan
1991	43.73	56.31	55.52	63.81
1992	41.63	48.41	54.98	59.26
1993	38.06	47.25	52.46	59.39
1994	39.63	43.38	49.05	55.76
1995	34.67	49.96	46.19	58.34

The credit deposit ratios of rural and urban/metropolitan centres for Gujarat as well as for the country as a whole have declined over the years.

(c) The actual level of credit in relation to locally mobilised deposits in the particular State or region depends upon the credit absorption capacity of the State/region, which in turn is determined and influenced by factors such as development of infrastructural facilities like irrigation, power, rail, road, transport, basic and technical educaiton, entrepreneurship and availability of required inputs and marketing outlets for agricultural, industrial production etc. The issues relating to deployment of bank credit are monitored regularly in the State Level Bankers' Committee meetings. Banks have also been advised to achieve a credit deposit ratio of 60 per cent of their rural and semi-urban branches separately on an all India basis.

Fairgrowth Financial Services LTD.

927. SHRI SURINDER KUMAR SINGLA:
DR. SHRIKANT RAMCHANDRA JICHKAR:

Will the Minister of FINANCE be pleased to state:

(a) whether an enquiry into the dealings with the Fairgrowth Financial Services Ltd. By BOIFIN has been completed;

(b) if so, by whom, when and what are the findings;

(c) who are responsible and what action has been taken on them; and

(d) whether any undue favour has been shown to any officer who has been implicated in the enquiry?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) to (d) Reserve Bank of India (RBI) have reported that they had appointed Shri G.R. Bedge, IAS (Retd.) in June, 1994 for looking into accountability of the top management for the irregularities in securities transactions in Bank of India Finance Ltd. including transactions with Fairgrowth Financial Services Ltd. The Special Officer had identified ten officials for the various irregularities. The action taken against these officials is as under:

(i)	Dismissed	- 2
(ii)	Major penalty proceedings initiated	- 2
(iii)	Letter of displeasure communicated	- 1
(iv)	Reprimanded	- 1
(v)	Referred to CVC	- 1

No departmental action was possible against three officials as they had retired from service. A copy of the report of the Special Officer has also been reffered to CBI.